



City of Wheatland

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CITY COUNCIL MEETING

STAFF REPORT

Date: June 9, 2010

Agenda Item:

Subject:

Continuation of the March 9, 2010 public hearing considering the termination of the development agreements between the City and (1) Lakemont Overland Crossing, LLC (Jones Ranch); (2) Wheatland Heritage Oaks, LLC (Heritage Oaks East – Single Family Residential); and (3) Trivest Land Co., Inc (Heritage Oaks East - Commercial/Multi-family).

Prepared by:

Tim Raney, Community Development Director

Recommendation:

Staff recommends that the City Council grant an additional 30-day continuation of the public hearing to terminate the development agreements between the City and Lakemont Overland Crossing, LLC (Jones Ranch); (2) Wheatland Heritage Oaks, LLC (Heritage Oaks East – Single Family Residential); and (3) Trivest Land Co., Inc (Heritage Oaks East - Commercial/Multi-family).

Discussion:

At the March 9, 2010 council meeting, the Wheatland City Council conducted a public hearing to consider the termination of the development agreements related to the Jones Ranch and Heritage Oaks East projects and voted to continue the hearing to the June 8, 2010 city council meeting. The council granted the 90-day extension based on the request of the current property owners in order to allow them to work with city staff to correct the development agreement deficiencies.

The ownership entities for both Jones Ranch and Heritage Oaks East have changed over the past year. Jones Ranch was previously controlled by Lakemont Overland Crossing, LLC; however, the property is now owned by the Royal Bank of Canada. Heritage Oaks East was previously controlled by the Wheatland Heritage Oaks, LLC (which consisted of Woodside Homes and Premier Homes); however, the residential portion of the property has been transferred to a trustee of US Bank. The ownership of the commercial and multi-family residential portion of Heritage Oaks East has been returned to Trivest Land Co.

Over the course of the past 90 days, city staff has met on several occasions with the new representatives of each of the properties. Staff believes that substantial progress has been achieved with each of the new ownership entities and good faith efforts have been made in order to correct the deficiencies of the development agreements. These efforts have included the payment of some or all of the outstanding monies owed to the city. However, the final agreements have not been completed at this time and will require an additional 30-days to complete. Therefore, staff is recommending that the council continue the public hearing to July 13, 2010.

Alternatives:

The Council could choose to not continue the public hearing and take action on terminating the development agreements.

Fiscal Impact:

Granting an additional 30 days to the original 90-day extension will not result in any new fiscal impact.